

# Senate Amendment 5366

PAG LIN

1 1 Amend Senate File 2295, as amended, passed, and  
1 2 reprinted by the Senate, as follows:  
1 3 #1. Page 1, line 5, by inserting after the words  
1 4 the following: .  
1 5 #2. Page 1, line 9, by striking the word  
1 6 and inserting the following: .  
1 7 #3. Page 1, line 10, by striking the words 1 8 hundred twenty=five> and inserting  
the following:  
1 9 .  
1 10 #4. Page 1, by inserting after line 10 the  
1 11 following:  
1 12 <\_\_\_\_. The taxpayer shall not be entitled to the  
1 13 credit for tax years beginning in the 2005 and 2006  
1 14 calendar years unless the credit is preapproved by the  
1 15 department as provided in subsection 2A.>  
1 16 #5. Page 1, line 18, by inserting after the word  
1 17 the following: 1 18 designated by the taxpayer>.  
1 19 #6. Page 1, by inserting after line 18 the  
1 20 following:  
1 21 <2A. To receive the tax credit for tax years  
1 22 beginning in the 2005 and 2006 calendar years, the  
1 23 taxpayer shall apply for the credit to the department  
1 24 by January 31 following the end of the calendar year  
1 25 in which the contribution was made. If the taxpayer  
1 26 and school tuition organization qualify, the  
1 27 department shall approve the application for credit  
1 28 and so notify the taxpayer by April 1 following  
1 29 receipt of the application. However, the department  
1 30 of revenue shall only grant approval under this  
1 31 section for a total of five million dollars in credits  
1 32 in the fiscal year beginning July 1, 2005, and for a  
1 33 total of ten million dollars in credits in the fiscal  
1 34 year beginning July 1, 2006. If the qualified  
1 35 applications total more than five million dollars or  
1 36 ten million dollars, as applicable, in credits, the  
1 37 department shall reduce the amount of credit approved  
1 38 for each taxpayer on a pro rata basis and shall so  
1 39 notify the taxpayer of the percentage of the credit  
1 40 approved. The department shall prepare application  
1 41 forms which may be made available to charitable  
1 42 organizations that may qualify as school tuition  
1 43 organizations.>  
1 44 #7. Page 2, line 29, by inserting after the word  
1 45 the following: 1 46 organization shall only award educational scholarships  
1 47 and tuition grants to children who reside in Iowa.>  
1 48 #8. Page 2, line 35, by striking the word  
1 49 and inserting the following: .  
1 50 #9. Page 3, line 15, by inserting after the word  
2 1 the following: <, who reside in the  
2 2 state,>.  
2 3 #10. Page 3, line 16, by striking the word  
2 4 and inserting the following: .  
2 5 #11. Page 3, line 35, by inserting after the  
2 6 figure <2005> the following: <, but before January 1,  
2 7 2013>.  
2 8 #12. By renumbering, relettering, or redesignating  
2 9 and correcting internal references as necessary.  
2 10 SF 2295.H  
2 11 mg/es/25